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# Northwestern University Bulletin

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## The School of Commerce 1915-1916

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**Northwestern University**

Evanston and Chicago

The  
School of Commerce  
1915-1916

Published by the University



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## JULY

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## DECEMBER

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## JUNE

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## DECEMBER

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## JUNE

## Calendar

### 1915-1916

#### 1915

Sept. 20 Mon. Academic year 1915-1916 begins  
Sept. 20 Mon. Examinations for admission  
Sept. 20 Mon. First day of registration  
Sept. 22 Wed. Second examinations  
Sept. 23 Thu. Class work begins  
Oct. 9 Sat. Last day for registration of candidates for advanced degrees  
Nov. 12 Fri. Gage Prize Contest  
Nov. 25 Thu. Thanksgiving recess, to November 28, Sunday, inclusive  
Dec. 1 Wed. Last day for filing of titles of theses for advanced degrees  
Dec. 23 Thu. Christmas recess to January 3, Monday, inclusive

#### 1916

Jan. 4 Tue. Class work resumed  
Jan. 21 Fri. Central Debating League Contest  
Jan. 22 Sat. Last day for presentation of orations for Kirk Prize  
Jan. 28 Fri. Kirk Prize Contest  
Jan. 31 Mon. Mid-year examinations begin  
Feb. 11 Fri. Second semester begins.  
Feb. 12 Sat. Second examinations. Last day of registration for the second semester  
Feb. 14 Mon. Class work resumed  
Feb. 22 Tue. Washington's Birthday  
Mar. 10 Fri. Sargent Prize Contest  
Apr. 21 Fri. Easter recess, to April 24, Monday, inclusive  
Apr. 24 Mon. Second examinations  
Apr. 29 Sat. Last day for the presentation of theses for the Harris Prize and the Orrington Lunt Prize  
May 5 Fri. Northern Oratorical League Contest  
May 20 Sat. Last day for filing with the Secretary theses for advanced degrees  
May 27 Sat. Oral examinations of candidates for advanced degrees  
May 29 Mon. Regular examinations begin  
May 30 Tue. Memorial Day  
June 14 Wed. FIFTY-EIGHTH ANNUAL COMMENCEMENT

## The Faculty

Abram Winegardner Harris, Sc.D., LL.D.  
President of the University

\*Willard Eugene Hotchkiss, Ph.D.  
Dean

Arthur Emil Swanson, Ph.D.  
Director of Evening Classes

Neva Olive Lesley  
Secretary

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\*Willard Eugene Hotchkiss, Ph.D.  
Professor of Economics and Social Science

Walter Dill Scott, Ph.D.  
Professor of Advertising

Earl Dean Howard, Ph.D.  
Professor of Banking and Finance

Frederick Shipp Deibler, Ph.D.  
Professor of Economics

Alfred William Bays, B.S., LL.B.  
Professor of Business Law

Arthur Edward Andersen, C.P.A.  
Professor of Accounting

Arthur Emil Swanson, Ph.D.  
Assistant Professor of Economics and Business Organization

Walter Edward Lagerquist, Ph.D.  
Assistant Professor of Economics and Commerce

Horace Secrist, Ph.D.  
Assistant Professor of Economics

---

\*Absent on leave until 1916

**David Himmelblau, B.A., C.P.A., B.B.A.**  
Assistant Professor of Accounting

**Homer Bews Vanderblue, Ph.D.**  
Assistant Professor of Transportation

**Arthur T. Grossman, B.A., C.P.A.**  
Instructor in Accounting

**Henry Post Dutton, B.E.E.**  
Instructor in Factory Management

**Charles Merle Ruth, LL.B.**  
Instructor in Business Law

**Joseph Henry Gilby, C.P.A.**  
Lecturer in Accounting

**Walter Kay Smart, Ph.D.**  
Lecturer in Business English

**George Mark Sneath, M.A.**  
Lecturer in Business English

**Thomas Lutz Stitt**  
Lecturer in Foreign Trade

**Walter Sheldon Tower, Ph.D.**  
Lecturer in Resources and Trade

**Michele A. Vaccariello, B.A.**  
Lecturer in Commercial Spanish and Commercial French

**Andrew Thomas Weaver, M.A.**  
Lecturer in Public Speaking

**Christian John Bannick**  
Assistant in Accounting

## Special Lecturers

1914-1915

### John J. Arnold

Vice-President and Manager of Foreign Department, First National Bank

### Roger W. Babson

Proprietor, "The Babson Reports," Wellesley Hills, Mass.

### Irving A. Berndt

Manager, Betterment Department, Joseph T. Ryerson & Son

### David P. Chindblom

Assistant Secretary, The National Industrial Traffic League

### Mark W. Cresap

Vice-President and Credit Manager, Hart, Schaffner & Marx

### Edward P. Farwell

Local Manager, Babson Statistical Organization

### Benjamin B. Felix

President and Treasurer, Featheredge Rubber Company

### Frank Gilbreth

Consulting Engineer, Providence, R. I.

### William P. Jackson

Sales Manager, The H. W. Gossard Company

### Albert C. MacMahan

Sales Department, National Cash Register Company

### Charles F. McConnell

Purchasing Department, Sears, Roebuck & Company

### J. Lee Nicholson, C.P.A.

Factory Cost Specialist, New York City

### Arthur J. Peterson

Rate Setter, Link-Belt Company

### G. Raymond Schaeffer

Vice-President, Charles Daniel Frey Company

### Charles H. Schweppé

Lee Higginson & Company

### W. Ernest Seatree, C.P.A.

Resident Partner, Price Waterhouse & Company

### A. W. Shaw

Editor of "System"

### William B. Simmons

Vice-President, Francis T. Simmons & Company

### Edward M. Skinner

General Manager, Wilson Brothers

### Homer A. Stillwell

President, Butler Brothers

### Miss Harriet E. Vittum

Head Resident, Northwestern University Settlement

### Harry A. Wheeler

Vice-President, Union Trust Company

### George Woodruff

President, First National Bank, Joliet

# The School of Commerce

## ORGANIZATION AND LOCATION

Northwestern University School of Commerce was organized in June, 1908, when sixty business men of Chicago, members of the Chicago Association of Commerce, the Illinois Society of Certified Public Accountants, and the Industrial Club of Chicago, assumed financial responsibility for the School during the first three years of its existence.

Northwestern University, by virtue of its location in a leading commercial center, occupies a favorable position for carrying on education for business. The general offices of the School of Commerce are in the Northwestern University Building, Chicago, and the day classes are conducted on the College Campus in Evanston, situated on the lake shore immediately north of the city. A branch Commerce office is in Harris Hall, on the Campus.

The University is equipped with library and other facilities besides being in close proximity to the large libraries of Chicago. Its location offers a wealth of material for study and observation, and the advantage of location is greatly enhanced by a plan of organization which insures close co-operation with progressive and public-spirited business men.

## THE AIM OF THE SCHOOL OF COMMERCE

Instruction in the School of Commerce is based on three fundamental aims: first, to give students a comprehensive, many-sided survey of business facts and experience; second, to develop a power of accurate analysis which will prepare the student to think complicated business problems through to the end; third, to maintain an atmosphere in which large business problems will be regarded in a public-spirited way. Fundamentally, then, the object of the School is to train business executives.

## SUCCESSFUL BUSINESS MEN, TRAINED MEN

Men who have been successful in a legitimate business have in some way been trained for that success. They may have been trained by the business itself, but if they have, years of experience have brought them to the point where they observe certain definite principles of business action. Consciously or unconsciously, these prin-

ciples are applied to the solution of problems just as principles are applied to the solution of problems in law, medicine, and other professions.

#### TRAINING BY EXPERIENCE WASTEFUL

To learn from trial and error, from the mistakes of the daily routine, is costly. Only a short time ago, lawyers, doctors and engineers were being trained in the school of experience. Early chemists were limited to the results of their individual observations and research. But today no one would think of sending a prospective chemist to a laboratory to work out his preparation at random without the benefit of the experience and the scientific principles already achieved. As the principles of chemistry and other sciences have been derived from experiment and observation, so there is need of assembling the results of experience in business and of making available for the future, principles of business management which have emerged from the successes and errors of the past. The wastefulness of leaving each individual to learn from costly experience what others have discovered over and over again, has brought the keenest executives to realize that systematic business training is a fundamental necessity.

### Admission

#### REQUIREMENTS FOR ADMISSION TO THE COURSE IN BUSINESS ADMINISTRATION

Applicants for admission to the course in Business Administration must have satisfied entrance requirements in some college, professional, or scientific school of approved standing and have completed two full years of study in such school. The inclusion, in the two college years, of a full year course in the Principles of Economics is recommended. Persons are not permitted to begin the work of the course in Business Administration unless their college record gives evidence of capacity to undertake serious professional study.

#### COLLEGE PREPARATION FOR ENTRANCE TO THE COURSE IN BUSINESS ADMINISTRATION

Persons about to enter college, who can meet the entrance requirements of the College of Liberal Arts of Northwestern University, may qualify for entrance to the course in Business Administration by taking the following two-year Pre-Commerce course in the College of Liberal Arts:

<i>Freshman Year</i>		<i>Sophomore Year</i>	
	Hours		Hours
Economic History ( <i>Economics AA</i> ) .....	3	Economics A.....	3
Mathematics A <sub>1</sub> or A <sub>2</sub> .....	3	General and Business Psychology .....	3
English A <sub>1</sub> or A <sub>2</sub> .....	3	English B <sub>1</sub> .....	2
Foreign Language ( <i>French A</i> ) .....	3	Foreign Language ( <i>German A</i> ) .....	3
Geography .....	4	Science .....	4
Total .....	16	Total .....	15
		Bookkeeping—second semester, no credit .....	2

If the applicant presents credit for less than two years of college work, such credit applies on the above Pre-Commerce course.

#### COLLEGE ENTRANCE REQUIREMENTS FOR THE PRE-COMMERCE COURSE

For admission to the Pre-Commerce course without examination, a certificate of the Principal of an accredited high school, or other qualified officer, must be presented, recommending the candidate as competent to pursue college studies to advantage, and showing fifteen units of credit as follows:

- A. At least three units of English, one unit of Algebra, and one unit of Geometry.
- B. Foreign languages—Latin, Greek, French, German—at least three units of one of these languages or two units of each of two of them.
- C. Other subjects sufficient to make, with the above, an aggregate of fifteen units. These may include any subjects commonly appearing as a part of a high school course, provided that no subject is presented for less than a half unit of credit. Vocal music and physical training are not recognized for credit.

A condition of not more than one unit may be allowed to a candidate ranking above the lowest quarter of his high school class, but no condition is allowed in the prescribed English, Algebra, or Geometry.

Deficiencies in entrance credit may be made up by examination before admission, at the examinations of the College Entrance Examination Board in June, or at the regular entrance examinations held at this University in September. All entrance deficiencies must be made up before the beginning of the second year of residence.

For candidates who do not present from an accredited school certificates covering the entrance requirements described above, the following provision is made: Examinations may be taken in the pre-

scribed work in English, Algebra, Geometry, and Foreign Languages, and, if these are satisfactory, the candidate will be admitted to college, provided he presents supplementary evidence of preparation equivalent to that furnished by a four-year high school course.

THE OBJECT IN REQUIRING TWO YEARS OF COLLEGE STUDY IN  
PREPARATION FOR ENTRANCE TO THE COURSE IN  
BUSINESS ADMINISTRATION

The business career is rapidly acquiring, and ought to acquire, a recognized professional standing. Every young business man should have a training which not only will enable him to maintain his place in the profession but also will serve to make him a leader in raising the standards of business efficiency. To rise to such a position, he must be able to look beyond the routine duties of his work and to grasp the broader principles upon which business success is founded. Business today demands in particular men who are educated, and not men who are merely drilled, in specific processes.

The aim of the Northwestern University School of Commerce is to base the training of its students for business on the foundation of a broad outlook on life. Business is infinitely complex and specialized, and requires a power of analysis which nothing so well as a comprehensive scientific training can give. With this complexity there exist, in a great modern business, far-reaching public relations demanding a liberal culture and the finest qualities of mind and spirit. It is for the purpose of developing such qualities that colleges are maintained.

In requiring two years of college work as a prerequisite for admission to the course in Business Administration, and in combining with the strictly professional subjects in that course many others of a liberalizing purpose, the School of Commerce becomes articulated as an integral part of the scheme of American higher education. The student who contemplates taking up the course in Business Administration should pursue the two years of preparatory college work with the same earnest professional spirit which will be required of him in the years of the Business Administration course which follow, remembering that, without the training of mind and spirit, he will not be able in any adequate way to solve the problems of his later course and of the active years which follow.

Education is a public function and owes its chief duty to society. While the School of Commerce fully expects to promote the progress of its students toward positions of greater responsibility and influence, its first object is to make them useful members of the commonwealth by increasing their efficiency in rendering service.

#### CREDITS

College credits for admission or for advanced standing, and high school credits for admission to the Pre-Commerce course in the College of Liberal Arts, must be forwarded direct to the University by the principal or the registrar of the institution last attended. The proper blanks will be furnished upon request.

### The Course in Business Administration

#### THE DEGREE, BACHELOR IN BUSINESS ADMINISTRATION

By vote of the Board of Trustees, January 9, 1912, a course of study leading to the degree of Bachelor in Business Administration was approved. The plan of instruction contemplates a three-year course involving a thorough inquiry into the principles of business organization and management, and the application of principles to specific problems. The course comprises a careful and comprehensive survey of the different branches of business, followed by a more intensive study in some particular line.

#### REQUIREMENTS FOR THE DEGREE, BACHELOR IN BUSINESS ADMINISTRATION

Formal application for the degree must be made before November 1 of the academic year in which the degree is granted. Every candidate for the degree will be required, during his last year, to undertake a piece of constructive investigation relating to the particular business which he intends to enter. The subject of this investigation must be filed with the secretary of the School of Commerce not later than December 1, and a thesis containing the results must be presented not later than May 15.

In order to qualify for the degree at the end of the third year, it is necessary for the student to secure a position and to be employed in the line of business for which he is preparing, during the summer intervening between the last two years.

Candidates offering advance credit from other institutions are required to pursue at least one full year's work under the direction of the School of Commerce faculty.

The degree Bachelor in Business Administration is not awarded merely as result of pursuing a specified number of courses. Students are expected to meet the requirements imposed with the professional spirit and measure of precision demanded in well-regulated business houses. As the course progresses, they should acquire

ability to analyze business situations and to apply fundamental principles to the solution of practical business problems. If after a reasonable time a student's work does not give promise of effectiveness in the business field, he is discouraged from continuing the course.

## Schedule of Courses

### FIRST YEAR

The required work of the first year of the Business Administration course is alike for all students regardless of the particular field in which they intend to specialize. The schedule for this year is as follows:

(Note: Year-subjects are printed in dark type; semester-subjects in light type.)

#### Required Subjects

Money and Banking	<i>One Elective in</i>
Corporation Finance	English
Investments	Political Science
Accounting I	History
Statistics	Psychology
<b>Resources and Trade</b>	Mathematics, or Science

A student, who, upon entering the course in Business Administration, has not had the Principles of Economics, will be required to postpone the subjects Money and Banking, Corporation Finance and Investments until the second year, and substitute other subjects.

### SECOND AND THIRD YEARS

The arrangement of the subjects in the last two years is flexible and is adjusted with each student in such a way as to meet his particular need. In all cases, however, emphasis in the last year is laid primarily on individual work in some special field of business research.

The following schedules give the required subjects of the last two years and the list of subjects from which electives may be selected by students preparing for particular business careers.

### ACCOUNTING

#### SECOND YEAR

<i>Required</i>	<i>Third Year</i>
Business Organization	<i>Seminar in Accounting</i>
Commercial Organization	Accounting III
Accounting II	Cost Accounting
Business Law	Efficiency Standards
<i>Seminar</i>	Business Law
<i>Elective</i>	Public Service Accounting
English	<i>Elective</i>
Public Finance and Taxation	Factory Management
Transportation	Labor Problems
Municipal Government	Trust Law and Policy
Mathematics	

### BANKING AND FINANCE

#### SECOND YEAR

<i>Required</i>	<i>Third Year</i>
Business Organization	Banking Law
Commercial Organization	<i>Seminar in Banking</i>
<i>Seminar</i>	Field Work and Special Problems in Banking
Advanced Banking	Public Finance and Taxation
Accounting II	<i>Elective</i>
<i>Elective</i>	Public Service Accounting
Foreign Trade	Industrial and Social Problems
Municipal Government	
<b>Trust Law and Policy</b>	Labor Problems
Transportation	

## CHAMBER OF COMMERCE ADMINISTRATION

## SECOND YEAR

*Required*

Business Organization  
Commercial Organization  
Business Law  
Transportation  
Rate-making  
**Seminar**

*Elective*

**Labor Problems**  
**Municipal Government**  
Sociology

## THIRD YEAR

*Required*

Factory Management  
Efficiency Standards  
Organization and Activity of Chambers of Commerce  
Foreign Trade  
**Seminar in City Development**

*Elective*

**Public Finance and Taxation**  
**Industrial and Social Problems**  
Business Law  
**Political Science**

## COMMERCE AND MERCHANDISING

## SECOND YEAR

*Required*

Business Organization  
Commercial Organization  
**Seminar**  
Business Law  
Transportation  
Rate-making

*Elective*

**English**  
**Industrial and Social Problems**  
Sociology  
**Municipal Government**

## THIRD YEAR

*Required*

**Seminar in Merchandising Problems and Field Work**  
Experimental Psychology  
Efficiency Standards

*Elective*

Foreign Trade  
**Trust Law and Policy**  
**Labor Problems**

## COMMERCIAL TEACHING

## SECOND YEAR

*Required*

Business Organization  
Commercial Organization  
Business Law  
Accounting II  
**Seminar**

*Elective*

**Educational Psychology**  
**History of Education**  
Problems in Secondary Education  
**English**

## THIRD YEAR

*Required*

Factory Management  
Efficiency Standards  
Business Law  
**Cost Accounting**  
**Seminar in Commercial Education**

*Elective*

**English**  
High School Methods  
**Industrial and Social Problems**  
**Labor Problems**

## FACTORY MANAGEMENT

## SECOND YEAR

*Required*

Business Organization  
Commercial Organization  
Factory Management  
Efficiency Standards  
**Seminar**

*Elective*

**English**  
Accounting II  
**Industrial and Social Problems**  
Engineering

## THIRD YEAR

*Required*

**Laboratory in Factory Management**  
**Cost Accounting**  
**Seminar**  
Engineering

*Elective*

**Labor Problems**  
Transportation  
Rate-making  
**Experimental Psychology**

## FOREIGN TRADE\*

## SECOND YEAR

*Required*

Business Organization  
Commercial Organization  
Business Law  
Foreign Trade  
**Seminar**

*Elective*

**Psychology**  
**History**  
**Political Science**  
**Sociology**  
**South American History**

## THIRD YEAR

*Required*

International Law  
Transportation  
Rate-making  
Advanced Banking  
Business Law  
**Seminar in Foreign Trade**

*Elective*

South American Trade  
Efficiency Standards  
**History**  
**Public Finance and Taxation**  
**Political Science**  
**Trust Law and Policy**

## PUBLIC AND SOCIAL SERVICE

## SECOND YEAR

*Required*

Business Organization  
Commercial Organization  
Accounting II  
Business Law  
**Seminar**

*Elective*

**Municipal Government**  
**Political Parties**  
**Sociology**  
**Labor Problems**  
**Labor Legislation**

## THIRD YEAR

*Required*

Efficiency Standards  
**Cost Accounting**  
**Public Finance and Taxation**  
Public Administration  
**Seminar in Politics or Sociology**

*Elective*

Constitutional Law  
International Law  
**Industrial and Social Problems**  
**Trust Law and Policy**

## SECRETARIAL WORK

## SECOND YEAR

*Required*

Business Organization  
Commercial Organization  
Business Law  
Efficiency Standards  
**Seminar**

*Elective*

**Experimental Psychology**  
**English**  
**Political Science**

## THIRD YEAR

*Required*

**Problems and Field Work in Office Administration**  
**Seminar in Secretarial Administration**  
Labor Problems  
**Industrial and Social Problems**

*Elective*

**English**  
**Psychology**  
**Public Finance and Taxation**  
**Sociology**

## TRANSPORTATION

## SECOND YEAR

*Required*

Business Organization  
Commercial Organization  
Transportation  
Rate-making  
**Seminar**

*Elective*

**Labor Problems**  
**Trust Law and Policy**  
**Accounting II**  
**Experimental Psychology**

## THIRD YEAR

*Required*

Business Law  
Efficiency Standards  
Transportation Law  
Public Service Accounting  
**Seminar in Transportation**

*Elective*

**Public Finance and Taxation**  
**Industrial and Social Problems**  
**Political Science**

\*For students who expect to go into Foreign Trade an additional year of preparation is urged.

## Selection of Subjects

### IMPORTANCE OF FUNDAMENTAL COURSES

It is highly important that students should be well grounded in those subjects in which fundamental principles are set forth. Especially do students of business need a thorough training in the use of English. Certain fundamental subjects have been made the foundation of the course in Business Administration by including them in the schedule of the first year. Even in the highly specialized subjects of the later years, emphasis is constantly laid on the fundamental principles.

### CHOICE OF ELECTIVES

Electives should be chosen, not with the idea of accumulating the largest volume of information, but with the purpose of securing a discipline in the line of work the student intends to follow.

### SPECIALIZING

While the largest emphasis is placed on the training of executives in general, it is recognized that the work of the specialist plays a large part in present-day business, and provision is made for meeting the needs of persons who expect to go into special lines of business, such as banking and transportation, and likewise for those who intend to follow certain functional specialties like accounting. The basic principle, however, underlying the development of the course toward greater and greater specialization from the earlier to the later years, is that in connection with the opportunity to study business from many sides, the course should finally focus in an opportunity to go deeply into some one subject and become sufficiently master thereof to be able to analyze with authority problems in some narrow field.

The degree of specialization, however, is not such as to prevent all students from mastering those subjects which are most fundamental and when it is remembered that the specialization is disciplinary rather than informational, even the specialization itself does not commit a student to future work in the field of his specialty. Having gone deeply into a particular field is doubtless the best preparation for further work in that field, but it also serves as a training for intensive work in any field. American progress has owed too much to adaptability—the power to shift from one activity to another—to justify any course of study in which the feature of adaptability is sacrificed.

### THE DEGREE, BACHELOR OF SCIENCE

Students who take the Pre-Commerce course are able to qualify for the degree Bachelor of Science at the end of their second

year in the course in Business Administration, and to qualify for the degree Bachelor in Business Administration at the end of the third year. Students who have taken their two years of college work elsewhere can qualify for the degree Bachelor of Science if their previous college course has included subjects equivalent to those of the Pre-Commerce course.

The College of Liberal Arts requires for the Bachelor of Science degree a prescribed amount of work in a major subject and in two minor subjects. The subjects in Economics and Business Organization proper cover the requirements for a major and one minor. They also cover a second minor in Government, Psychology, Mathematics, or some other College subject, the particular minor in each case being selected for its service to the student in the field of business for which he is preparing.

## Registration

### REGISTRATION FOR COURSE IN BUSINESS ADMINISTRATION

Every applicant for the course in Business Administration is required to register in person either at the office of the School of Commerce in Harris Hall on the Campus in Evanston, or at the office of the School of Commerce in the Northwestern University Building in Chicago.

### REGISTRATION IN PRE-COMMERCE COURSE

Every applicant for the Pre-Commerce course is required to register in person at the office of the Registrar of the College of Liberal Arts, in University Hall, Evanston. Considerable advantage may be gained during the Pre-Commerce course from the counsel of a faculty adviser representing the School of Commerce. Therefore, students who are planning to enter the School of Commerce later are requested to signify their intention at the time of matriculation in the College of Liberal Arts.

### GENERAL REGISTRATION REGULATIONS

Registration days are the first Monday, Tuesday, and Wednesday of the first semester; and the first Friday and Saturday of the second semester. A student not registered at the close of this period is subject to a fee of two dollars for later registration.

Tuition bill is given to the student upon registration. This must be presented for payment immediately at the Business Manager's Office, 518 Davis Street, Evanston.

## DESCRIPTION OF COURSES

### Accounting

PROFESSOR ANDERSEN, PROFESSOR HIMMELBLAU, MR. GROSSMAN,  
MR. GILBY, AND MR. BANNICK.

*Bookkeeping*—Principles of journalizing; distinction between debits and credits; principles of single and double entry; keeping of ledger accounts and purpose thereof; loss and gain accounts and methods of determining losses and gains; abstracting trial balance and uses to which trial balances are put; preparation of simple financial statements. Prerequisite for Accounting I. A semester subject, repeated in the second semester. Given in Chicago<sup>1</sup>, Th., 7 to 9. *No credit*. Mr. Bannick.

*Accounting I—General*—Adapted primarily to the demands of general business; also the preparatory work for students specializing in Accountancy. It aims to give students an understanding of fundamental principles and ability to apply them. Beginning with a single-entry set of accounts, principles are developed until a modern accounting system has been worked out in detail. In addition thereto, problems and questions bearing on the subjects discussed are assigned for home study. Open to students with training equivalent to the work in Bookkeeping. Prerequisite for Accounting II. Required in the first year of the course in Business Administration. First semester, Mon., Th., 2 to 4. *Credit, four semester-hours*. Mr. Grossman.

*Accounting II—Intermediate*—Continuation of Accounting I, intended for students desiring a thorough knowledge of accounts and auditing for general business training; also for students preparing for the C.P.A. examination. Subject matter is treated primarily from the auditor's point of view. Statement of Affairs; Realization and Liquidation Account; Trustee and Executor's Accounts; Statement showing Application of Funds; Adjustment of Partners' Accounts; Capital vs. Revenue Expenditures; Auditing—Theory and Practice; Balance Sheets and various forms of Income Statements. Consolidated Balance Sheet. Prerequisite for Accounting III. Second

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<sup>1</sup>Subjects marked "Given in Chicago" are not offered in Evanston. Many of the other subjects are repeated in Chicago sections. The Chicago classes meet in the late afternoon and evening, and are intended primarily for men who are employed during the day. Except for *Bookkeeping*, and *Resources and Trade*, day students are admitted to Chicago sections only upon the recommendation of their faculty adviser.

semester, Mon., Th., 2 to 4. *Credit, four semester-hours.* Mr. Grossman.

*Accounting III—Advanced Theory, Auditing and Practice—* Continuation of Accounting II, intended primarily for persons who expect to enter the Accounting profession. Work based on the problems and questions set at previous C.P.A. examinations. Special points to be considered in the audit of municipalities, institutions, banks, investment and insurance companies, land companies, publishers, mines, public utilities, contractors, etc. Investigations for special purposes. The Auditor's Report. Systems. Income Tax. Consolidated Balance Sheet and Consolidated Statement of Profits and Income. Given in Chicago, Mon., 7 to 9 p. m. *Credit, two year-hours.* Professor Andersen.

*Factory Cost Accounting—* Accounting incident to the purchase, receipt and issue of raw finished materials, payrolls, and factory expenses, and the scientific distribution thereof; issuance of shop orders; perpetual inventories; productive and non-productive labor; recording and paying of wages; piece work, profit-sharing and premium or bonus systems; factory overhead expenses; rent and interest in costs; system of repair, renewal and construction orders and the allocation of selling, distributing and administrative expenses; the use and value of graphic charts in the final assembly of data and statistics. Open only to students who have completed the work in either Accounting II or Accounting III, or have already had practical experience along cost accounting lines. Given in Chicago, Wed., 7 to 9. *Credit, two year-hours.* Professor Himmelblau.

*\*Public Service Corporation Accounting—* Railways, street railways, telephone, telegraph, gas, water, electric light and other public service corporations; plant costs, interest, discounts and securities; going value, evaluation of franchises, maintenance expenditures, depreciation, control over income and expenditures, principles of analyzing costs for determination of rates, financial statements, compilation of statistical data. Open to students who have had the equivalent of Accounting II. Given in Chicago. *Credit, two year-hours.* Professor Andersen.

*Quiz Class—* Thorough practice work in class room to prepare candidates for C. P. A. examination. Object is to train students to apply accounting principles and to work in class room under substantially same conditions as in examination room. Practical accounting problems; auditing and theory of accounts are dealt with;

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\*Not given in 1915-1916

analysis and discussion of the various features involved. Quiz class adjunct to Accounting III, affording opportunity for study and application of accounting principles. Given in Chicago, Sat., 2 to 5. *Credit, two year-hours.* Professor Andersen.

#### DEGREE OF CERTIFIED PUBLIC ACCOUNTANT

By act of the General Assembly passed May 15, 1903, provision is made for a state examination for the degree of Certified Public Accountant. Copies of the state law and the rules governing the examination, and questions given in previous examinations since 1903, may be secured at the office of the School of Commerce.

### Banking and Finance

PROFESSOR HOWARD AND PROFESSOR LAGERQUIST

*Money and Banking (Economics B1)*—First semester—The principles of money and the instruments of credit; banks and their function; note issue, deposit currency, loans, reserves, and banking principles. Second semester—Problems of Practical Banking: The organization and business of a bank; the trust department; the credit department; the officials and their responsibilities. Clearing houses; domestic and international exchange; relation of the banks to commercial crises and to the United States Treasury; banking systems and banking legislation. Open to students who have completed Economics A (see page 23). May well be preceded by Economics AA. *Credit, three year-hours.* Tu., Th., Sat., 9. Professor Howard.

*Corporation Finance (Economics B3)*—Corporate organization in modern business; the salient points in its legal organization; classification of the instruments of finance; promotion, underwriting, capitalization, earnings, expenses, surplus, manipulation, insolvency, receivership, re-organization, and regulation. Open to students who have completed Economics A. *Credit, three semester-hours.* First semester, Mon., Wed., Fri., 9. Professor Lagerquist.

*Investments (Economics C10)*—Markets and their influence on the price of securities. Elements of sound investments and methods of computing net earnings, amortization, rights, and convertibles. Government, municipal, railroad, steamship, street railway, gas, electric, water power, real estate, timber, and irrigation securities as investments. Open to students who have completed Corporation Finance. *Credit, three semester-hours.* Second semester, Mon., Wed., Fri., 9. Professor Lagerquist.

## Business Law

PROFESSOR BAYS AND MR. RUTH

*Business Law I*—General elementary law; contracts; agency. Business Law I is fundamental and should be taken as a basis of the student's further law work. Not given in Evanston until 1916-1917. Given in Chicago, first semester, Tu. or Th., 7 to 9. *Credit, two semester-hours.* Professor Bays.

*Business Law II*—Sales of personal property; debtor, creditor, and bankruptcy; trademarks and unfair competition. Not given in Evanston until 1916-1917. Given in Chicago, second semester, Tu., 7 to 9. *Credit, two semester-hours.* Professor Bays.

*Business Law III*—Corporations; partnerships. Given in Chicago, first semester, Fri., 7 to 9. *Credit, two semester-hours.* Mr. Ruth.

*Business Law IV*—Law of real and personal property, insurance. Given in Chicago, second semester, Th., 7 to 9. *Credit, two semester-hours.* Professor Bays.

*Business Law V*—Negotiable paper, suretyship, banks and banking. Given in Chicago, second semester, Fri., 7 to 9. *Credit, two semester-hours.* Mr. Ruth.

## Commerce

PROFESSOR SWANSON, PROFESSOR TOWER, AND MR. STITT

*Principles of Business Organization and Management (Economics C16)*—The organization and management of a business with reference to operation; functional, territorial and unit specialization; coördination of men and departments; the delegation of authority in the establishment of standards, in the handling of daily routine and operation, in maintaining discipline, in emergencies; the relation of responsibility to authority; the manner in which this relation can be sustained; control by means of statistics, graphs and charts, reports, supervision and inspection, line organization; standardization of material, operations, methods, machinery, product; discipline, disciplinary officers, principle of reward and punishment, value of fines, immediate attention in case of infraction of rules; merit records; business policies. First semester, Tu., Th., Sat., 10:30. *Credit, three semester-hours.* Professor Swanson.

*Commercial Organization*—Factors in our distributive system including manufacturer; general and specialty wholesaler; jobber and sub-jobber; commission merchant; factory agent; broker;

department, specialty, general, syndicate store; general retailer; mail order retailer; retail agent and salesman. Sales, advertising and credit organization and management of the factors in the various schemes of distribution. Second semester, Tu., Th., Sat., 10:30. *Credit, three semester-hours.* Professor Swanson.

*Resources and Trade*—The first semester covers the study of the United States as an industrial and commercial nation, and includes the following topics: Agricultural resources; forest resources; mineral resources; water resources; general survey of industries and commerce. The second semester covers the study of world commerce and includes the following topics: Growth of world commerce; leading commercial nations; great staples of trade; trade routes, traffic, and commercial centers; commercial rivalries. Given in Chicago, Tu., 4 to 6. *Credit, two year-hours.* Professor Tower.

*Foreign Trade*—Significance. Method of investigating whether a foreign market exists for a class of goods, and where it exists. How a foreign market can be developed: the nature of the article—its uses, possible substitutes, customs, habits, social or economic conditions affecting the possible use in a foreign country. Modification of the articles to meet foreign needs or prejudices and to facilitate shipment. Work of consular service. International credits; selling methods in international trade; packing; invoices; the contract; the voyage; the delivery; international exchange. Given in Chicago, second semester, Fri., 7 to 9. *Credit, two semester-hours.* Mr. Stitt.

## Economics

PROFESSOR HOTCHKISS, PROFESSOR DEIBLER, PROFESSOR LAGERQUIST,  
PROFESSOR SECRIST, AND PROFESSOR SWANSON

AA. *Economic History*—First semester—The general outlines of the economic history of England. Second semester—The study of the economic history of the United States, with due emphasis on present economic problems. Open to all students. *Credit, three year-hours.* For College Juniors and Seniors, or toward a major, this course bears but two year-hours of credit. Tu., Th., Sat., 9. Professor Swanson.

A. *The Elements of Economics*—An elementary course in the principles of economics. First semester—An examination of the fundamental principles of economics. Second semester—Application of these principles to practical problems. Throughout the course special attention is given to the relation between theory and practice.

Required of Sophomores taking Pre-Commerce course. *Credit, three year-hours.* Credit is not given unless the full course is completed. Mon., Wed., Fri., 8, 9, 10. Professor Deibler, Professor Lagerquist, and Professor Secrist.

B1. *Money and Banking*—See Banking and Finance, page 21.

\*B2. *Labor Problems and Trade Unionism*—First semester—The development of a wage-earning class, with special emphasis on economic causes. Problems of woman and child labor. Immigration. Early organizations of labor. Second semester—Trade union history, structure, methods and policies. The trade agreement, strikes, arbitration, the injunction and the legal responsibilities of the union. Alternates with Course C4. Open to students who have completed Course A. *Credit, three year-hours.* Mon., Wed., Fri., 8. Professor Deibler.

B3. *Corporation Finance*—Prerequisite for Courses C10, C11, C12, and C13. See Banking and Finance, page 21.

\*B4. *Sociology*—Social evolution and progress, with particular reference to social laws. The development of social institutions, as the family, the state. The development of social control and the social and economic forces in social control. Open to students who have completed Course A. *Credit, three semester-hours.* —————.

\*B5. *Present Day Social and Industrial Problems*—Industry and the modern city. Cities before and since the eighteenth century industrial revolution. Industries in relation to urban and rural population. Immigration. Women in industry. Industry and the family. Industry and the state. Mercantile, *laissez faire*, and human welfare views of industrial legislation. Social betterment activities with reference to standards of industrial and social progress. Open to students who have completed Course A. *Credit, two year-hours.* Tu., Th., 3. Professor Hotchkiss.

B6. *Elements of Public Finance; State and Local Taxation*—First semester—The nature of the state; theories of public expenditure; the direction of public expenditures in cities, states, and in the nation; classification of public expenditures; budget making in theory and practice. Second semester—State and local taxation. The general property tax during the American colonial period; the tax history of Ohio to 1850, constitutional tax provisions; uniformity in taxation; taxation of real and personal property; comparative tax administration; inheritance, corporation, and income taxation. Alternates with Course C7. Open to students who have completed

Course A. *Credit, three year-hours.* Mon., Wed., Fri., 10. Professor Secrist.

C4. *Labor Conditions and Labor Legislation*—Factory conditions in respect to hours, wages, sanitation. Industrial accidents, safety standards and accident prevention. Limitation of hours. Workmen's Compensation. Laws regulating the employment of women and children. Unemployment insurance. Minimum wages. Labor bureaus and the administration of labor laws. Alternates with Course B2. Open to students who have completed a course in the B group. *Credit, three year-hours.* Mon., Wed., Fri., 8. Professor Deibler.

\*C7. *Principles of Public Finance and Taxation*—First semester—Public finance viewed as the science and method of satisfying public wants; the field of private and public activity; economy and efficiency in public expenditures; budget making; ordinary and extraordinary sources of revenue; war finance; public debts and financial administration. Second semester—Principles of taxation. Historical survey of early taxation with respect to tax principles; justice in taxation; theories of taxation; distribution of taxation; present tendencies and reform in taxation. Open to students who have completed a course in the B group. *Credit, three year-hours.* Mon., Wed., Fri., 10. Professor Secrist.

\*C9. *Advanced Economics*—A more thorough study of economic principles than is possible in the introductory course. A comparison of the theories of distribution as developed in the works of prominent economists as Marshall, Böhm-Bawerk, Taussig, Clark, Fisher, etc. During the second semester a critical analysis is made of socialist theory with some attention to the general socialist movement. *Credit, three year-hours.*

C10. *Investments*—See Banking and Finance, page 21.

C11. *Transportation*—See Transportation, page 28.

C12. *Trust Organization*—See Industry, page 26.

C13. *Trust Law and Policy*—See Industry, page 26.

\*C14. *Special Problems in Social Betterment*—Individual conferences and reports upon special phases of topics covered in Course B5. Study of literature and source materials on a particular subject together with a moderate amount of field work. Results embodied in a semester report carrying two hours of credit. Open at the discretion of the instructor to students who have completed Course B4, and who are taking B5. Second semester hours to be arranged. Professor Hotchkiss.

C15. *Statistics and Statistical Methods*—See Statistics, page 27.  
C16. *Principles of Business Organization*—See Commerce, page 22.  
D. *Seminar*—See Seminar and Research Courses, page 28.

## Industry

PROFESSOR HOTCHKISS AND MR. DUTTON

*Factory Management*—Factors affecting location of plant; adaptation of building to process; types of factory building; routing of work; selection and arrangement of machinery; auxiliary departments. Types of organization and special adaptations of each type; executive control; methods in the Production, Stores, Purchasing, Shipping, Engineering, Cost, and other departments; routing of work; progress records; standardization. Handling of labor, wage systems; time study; selection, discipline, and records; methods of securing the workmen's co-operation. First semester, Wed., Fri., 2 to 4. *Credit, four semester-hours.* Mr. Dutton.

\**Trust Organization (Economics C12)*—First semester—A study of the development of concentrated industries. Second semester—Plant efficiency. Corporation efficiency. Consolidation vs. large-scale production. Efficiency vs. market control. Industries considered with respect to the market for their products. Possible disadvantages of combination. Efficiency with respect to public relations of combinations. Open to students who have completed Economics B3. *Credit, three year-hours.* Alternates with Trust Law and Policy. Tu., Th., 2, a third hour to be arranged. Professor Hotchkiss.

\**Trust Law and Policy (Economics C13)*—First semester—Historical development of the trust problem. Second semester—Monopoly and the restraint of trade under the common law; trust regulation as a problem in administration; state and federal anti-trust laws; work of existing commissions; trust policies in foreign countries; present basis and proposed methods of trust regulation. Alternates with Trust Organization. Open to students who have completed Economics B3. *Credit, three year-hours.* Tu., Th., 2, a third hour to be arranged. Professor Hotchkiss.

*Efficiency Standards*—Absolute and relative standards of efficiency: graphical methods; analysis of the problem; selection of the unit of measurement. Determination of Standards; of Investment Efficiency; the Investment Equation; of Labor Efficiency, composite merit standards for judging employees, time and motion study, inventive and statistical; of Method, instruction cards; of Quality, specifications. Application of Standards; the Schedule as applied to

factory, office and other lines of work; Routing; Dispatching; Follow-up. The course will consist principally of laboratory problems to be worked out by the class. Second semester, Wed., 2 to 3, Fri., 2 to 4. *Credit, three semester-hours.* Mr. Dutton.

## Psychology

PROFESSOR SCOTT

**A1. Elementary General Psychology**—Class room demonstrations and guidance to private observation; demonstration of apparatus and methods of experimental psychology; written exercises and experiments by members of the class; text-book, lectures, and collateral reading. Open to College Sophomores, Juniors, and Seniors. Required in the Pre-Commerce course. *Credit, three semester-hours.* First semester, Mon., Wed., Fri., 10, 2; second semester, Mon., Wed., Fri., 11. Professor Scott and Professor Gault.

**B1. Experimental Psychology**—Intended for students of general psychology who desire to become acquainted with laboratory methods. Open to students who are taking or have completed Courses A1 and A2 (or Philosophy A1), see University Catalog, page 134. Two consecutive hours of laboratory work are required for one hour of credit. *Credit, two year-hours.* Wed., Fri., 3 to 5. Professor Gault.

**B3. Applied Psychology; Business**—Psychological principles which have the most direct application to business. Analysis of business practices and an attempt to understand from a psychological standpoint some of the causes of successes and failures in business. Individual students study the actual and also the possible applications in business of such factors as imitation, competition, loyalty, the love of the game, and personal differences. More attention is paid to advertising than to other forms of business. Open to students who have completed Course A1. Second semester, Mon., Wed., Fri., 10. *Credit, three semester-hours.* Professor Scott.

## Statistics

PROFESSOR SECRIST

**Statistics and Statistical Methods (Economics C15)**—Designed to prepare students to use approved statistical methods discriminately in the analysis of economic problems. Uses and abuses of statistics studied by means of problems drawn from general economics

and business. Lectures and laboratory. Open to students who have completed an Economics course in the B group. *Credit, four semester-hours.* Second semester, Mon., Wed., 3 to 5. Professor Sechrist.

## Transportation

PROFESSOR VANDERBLUE

*Transportation (Economics C11)*—Development of American transportation systems; the economic characteristics of railroads; competitive and non-competitive rate-making; the Interstate Commerce Act, as amended; the causes of the passage of the Act, and the results of its workings; the railroad traffic associations; general characteristics of the rate structure; railroad rates and the problems of plant location; and of marketing; milling and fabrication in transit; diversion; the work of the industrial traffic manager; routing and tracing; the interpretation of classifications, and of tariffs; the filing and handling of claims; preparation of cases for presentation to the Interstate Commerce Commission. First semester, Tu., Th., Sat., 8. *Credit, three semester-hours.* Professor Vanderblue.

*Rate-making (Economics C11)*—The place of the Traffic Department in the railroad organization; the rules of the Interstate Commerce Commission governing the compilation, filing, and publication of tariffs; the Official, Western, and Southern Classifications, and the extent of their application; Trunk Line rates; rates into Southern Territory; the Virginia Cities; Trans-Mississippi and Trans-Missouri rates; rates to Southwestern Territory and Texas common points; Transcontinental rates; intra-state and intra-territorial rates; the effect of the Panama Canal on rates and traffic; export and import rates; port differentials and the decisions of the Commission thereon; the Administrative and Conference rulings of the Interstate Commerce Commission; the Interstate Commerce Act, and its interpretation. Second semester, Tu., Th., Sat., 8. *Credit, three semester-hours.* Professor Vanderblue.

## Seminar and Research Courses

*Economic Seminar (Economics D)*—Involves an original investigation extending over a complete school year, dealing with a phase of a fundamental economic problem related to the probable future business field of the student. Students meet for the discussion of general questions involving the technique of investigation, such as the use of original materials, taking of notes, marshalling of facts. The individual work is done under the direction of a member or

members of the faculty. Intended to give the students training in the use of original data and in drawing correct and accurate conclusions based on all of the facts in a limited field of inquiry. Credit 3-6 hours. The normal registration of second year students in Business Administration, i. e., fourth year students in the combined course, will be four hours.

*Advanced Seminars in Special Fields: Commercial Organization, Factory Management, Banking and Finance, Accounting, etc.*—Organization similar to the one above, except that the work of each student is entirely individual and under the direct supervision of a member of the faculty. Thorough investigation of some fundamental problem, particularly from the standpoint of business organization in the special field. Preceded normally by Economics D.

*Problems and Field Work*—Intended to give an opportunity for students in their fifth year to come in contact with some of the actual problems of organization and management, found in an individual establishment or group of establishments. In some cases, the work is based upon the experience obtained by actual employment during the preceding summer. In other cases, the experiences of summer work are used in connection with work carried on by the student contemporaneously with the third year of the Business Administration course, i. e., the fifth year of the combined course.

### Other Courses

#### COLLEGE OF LIBERAL ARTS

Students in Business Administration are encouraged to elect College work in English and other modern languages, History and Political Science, Mathematics, the laboratory sciences, and in any other subjects in which the discipline secured will contribute to the efficiency of the student in the line of business for which he is preparing.

#### THE LAW SCHOOL

Students are also encouraged to supplement the Law courses offered in the School of Commerce by work in the Law School in all cases where further legal training seems essential to the best preparation for a particular career. This applies particularly to the students preparing for Foreign Trade, for whom a thorough training in International and Constitutional Law is indispensable.

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For details concerning courses in the College of Liberal Arts and in other schools of the University, consult the ANNUAL CATALOG OF THE UNIVERSITY.

## GENERAL INFORMATION

### The Library

The Library contains 97,000 bound volumes and approximately 60,000 pamphlets. It is open to officers of the University, and to students upon the payment of their regular semester bills, under the following regulations:

1. During the college year the Library is open, except on Sunday, from 8 a. m. to 10 p. m. In the summer vacation, except on Saturday afternoon and on Sunday, it is open from 8 a. m. until 12 noon and 1:30 p. m. to 5 p. m. The Library is closed on New Year's Day, the Fourth of July, Thanksgiving Day, and Christmas Day.
2. Officers of the University have direct access to the shelves and are entitled to the first use of books.
3. Students may draw from the Library three volumes at a time, and these may be kept for two weeks unless specially restricted. Graduate students may have six volumes at a time.
4. The book stacks are not open to the students in general or to the public; but cards of admission may be given by the Librarian on recommendation of an officer of instruction.
5. Reserved books in the reading room and the seminary rooms are withdrawn from circulation at the request of officers of instruction for the use of their classes. The books reserved in the reading room and other books of reference, are placed on open shelves freely and equally accessible to all readers; or, when much in demand, they are kept at the desk, and delivered on application there. These books are on no account to be taken from the reading room, and must be used with due regard to the rights of others.
6. Persons not members of the University are allowed the use of the reading room at the discretion of the Librarian. Persons introduced by an officer of the University may be permitted to take books for a short period on the officer's account, or may be granted the privileges of the Library upon written application endorsed by an officer of the University.

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In addition to the University Library in Evanston, there are available to the students of the School of Commerce the Commerce

Library in the Northwestern University Building, Chicago; the Elbert H. Gary Library of Law, housed in the same building; the John Crerar Library, located in the Marshall Field Building, and the Public Library of Chicago. The John Crerar Library is very completely equipped with materials for use in business research.

### Employment for Graduates

Although the School of Commerce does not promise to secure positions for its graduates, it has organized a Bureau of Employment through which it makes a systematic effort to find positions for students who have made a good record in the School. Aside from the opportunity which the Bureau of Employment affords in placing graduates, the association with the students in the evening school, for which the curriculum provides in the third year of the course in Business Administration, will aid students in making satisfactory connection with business firms upon the completion of their study.

In most cases the third year students will be employed a portion of the time with a local business house engaged in the business for which the student is specializing. In such cases the student will be afforded an opportunity to make acquaintances which may lead to a permanent connection.

### Residences for Men

Eleven new dormitories, of which seven are fraternity houses and four are so-called College Houses, are now available for men students, and all men are required to live in a dormitory unless for sufficient cause they are given formal permission to live elsewhere.

The College Houses are named Lindgren House, after Mr. John R. Lindgren, the donor; Hinman House, Foster House, and Haven House, after the first three Presidents of the University.

The dormitories are models in comfort and sanitation; they are fireproof, lighted by electricity, and heated by steam. On the first floor, each College House has a large enclosed porch and a well equipped club room with a fireplace.

Each student room is for one person and is furnished with a single bed, mattress, pillow, chiffonier, a combined study table and bookcase, chairs, rugs, and window shades. The occupant furnishes his own bedding and towels, but the University takes charge of the

laundering of these. In the interest of economy, the cost of electric lighting is not included in the general charge, but is apportioned pro rata, to the occupants of the House.

The charge to each student for a single, furnished room, including care and heat for the school year, is from \$90 to \$110, except for rooms having a private bath, or a bath reserved for a suite, for which the annual charge is from \$120 to \$150. A chart can be obtained from the Registrar of the College of Liberal Arts showing the location of rooms, with cost.

Room rent is payable in two installments, one at the beginning of each semester, and is not returnable. A deposit of \$10.00 is required at the time a room is assigned, to be held until the end of the college year to cover possible charges, any unused balance to be returned to the student.

Applications and all inquiries in regard to the dormitories should be sent to the Registrar, University Hall, Evanston, Illinois.

### Grades of Scholarship

At the end of each semester the standing of a student in each of his courses is reported by the instructor to the Secretary and is entered of record. Standing is expressed, according to proficiency, in grades A, B, C, D, E, F.

Grade A denotes superior scholarship; grade B, good scholarship; grade C, fair scholarship; grade D, poor scholarship; grade E, a condition which may be removed by a second examination; grade F, a failure removable only by repetition of the subject in the class. Work of grades A, B, and C is counted toward a degree. Work of grade D may also be counted toward a degree, but not more than one-fifth of the work done under the Commerce Faculty offered to meet the requirements for graduation may be of this grade and no work of this grade may be counted toward the B.B.A. degree, unless offset by an equal amount of work of grade A in the same semester.

Students who secure a lower grade than D in any course will be permitted to continue their work for the B.B.A. degree only in very exceptional cases. In such cases, regulations for making up the work in which the deficiency occurs are the same as obtain in the College of Liberal Arts.

Work reported "incomplete" at the end of any semester, and not made good by the beginning of the corresponding semester of the fol-

lowing year, can thereafter be given credit only by repetition in class.

The semester records of students are sent by the Secretary to the student's father or guardian.

### Class Attendance

Students are expected to attend all regular class exercises and conferences which the instructor may designate. Each instructor is at liberty to adopt such measures as he deems expedient for bringing this about. In case absences in any course should be repeated, the adjustment of work takes place under the rules which obtain in the College of Liberal Arts. See Annual Catalog, 1914-1915, page 166.

### Fees and Expenses

All fees are due and payable in advance and until paid the student's registration is considered provisional.

*Registration Fee*—A fee of five dollars is paid each semester by all students to cover general administration expenses. It is not subject to refund.

*Tuition Fees*—Students are required to pay fees for instruction and incidentals each semester as follows:

Regular full tuition and incidentals.....	\$55.00
Students pursuing a single study, i. e., work not exceeding five hours a week.....	33.00

Graduate students pursuing courses prescribed for the degree of Bachelor in Business Administration are required to pay the tuition of the School of Commerce.

#### FEES

*Lecture Note Fees.* A fee sufficient to cover the cost of preparing and manifolding notes in certain subjects is entered with the tuition bill at the beginning of each semester. This fee, depending on the subject, varies from \$3.00 to \$5.00 a semester.

*Late Registration*—A fee of two dollars is charged students registering after the first Wednesday in the first semester and after the first Saturday in the second semester.

*Changes in Registration*—A fee of one dollar is charged for any change in registration after the first full week of a semester.

*Special Examinations*—A fee of two dollars is charged for each examination taken at a time other than that provided in the regular schedule.

*Graduation Fee*—A fee of ten dollars is charged persons taking any degree. This fee is payable on the first day of May of the year of graduation.

*Refunds*—No fees for instruction or incidentals will be refunded except in cases of sickness. If on account of his serious illness a student withdraws before the middle of a semester, one-half of his tuition fee will be refunded, providing he secures from the Dean a statement of honorable standing, and from a physician a certificate that his health will not permit him to remain in attendance. Application for a refund must be made before the close of the semester for which the fee was paid.

*Bills for fees are made out at the Commerce Office in Harris Hall. Payment is made at the Business Manager's Office, 518 Davis Street, Evanston. Checks should be made payable to "Northwestern University," and all payments should be made in currency or in Chicago exchange.*

#### ESTIMATED ANNUAL EXPENDITURES

	LOW	AVERAGE	LIBERAL
Registration fees . . . . .	\$ 10	\$ 10	\$ 10
Tuition and incidental fees. . . . .	110	110	110
Laboratory and other fees. . . . .	10	25	40
Board, 36 weeks. . . . .	162	180	252
Room, 9 months. . . . .	90	100	110
Laundry . . . . .	25	36	45
Text-books and stationery. . . . .	10	25	50
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	\$417	\$486	\$617

#### SELF-SUPPORT OF STUDENTS

The University does not encourage students to enter school if entirely without resources. Not a few students, however, are able to help themselves materially by their labor, while pursuing studies. The Young Men's Christian Association, Evanston, conducts a bureau of self-help which is of assistance in securing work for a large number desiring it. Inquiries sent to the Secretary of this Association receive careful attention.

#### UNIVERSITY NOT RESPONSIBLE FOR PERSONAL LOSSES

The University is not responsible for the loss of any personal property belonging to any of the students in any building owned by the University, whether the loss occurs by theft, fire, or an unknown cause.

#### HOW TO ADDRESS CORRESPONDENCE

All correspondence concerning the course in Business Administration is handled at the Chicago office of the School of Commerce. Address letters of inquiry to the SECRETARY, NORTHWESTERN UNIVERSITY SCHOOL OF COMMERCE, NORTHWESTERN UNIVERSITY BUILDING, CHICAGO.

*Full information regarding requirements, courses, and fees for Pre-Commerce students is contained in the Annual Catalog of the University. This may be secured by addressing the Registrar of the College of Liberal Arts, Evanston, Illinois.*







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